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FRANK QUATTRONE, EX-GLOBAL TECHNOLOGY OFFICIAL, CONVICTED
ON ALL CHARGES BY FEDERAL JURY IN OBSTRUCTION CASE

DAVID N. KELLEY, the United States Attorney for the Southern District of New York, announced that a jury in Manhattan federal court today returned guilty verdicts on all charges against FRANK QUATTRONE, the former Head of the Global Technology Group at Credit Suisse First Boston Corporation ("CSFB"). QUATTRONE was convicted today of obstruction of justice, obstruction of agency proceedings, and witness tampering in connection with his December 2000 direction to CSFB employees to destroy documents subpoenaed by a federal Grand Jury and the United States Securities and Exchange Commission (the "SEC").

According to the Indictment and the evidence presented at trial, during 2000, QUATTRONE learned that CSFB was the subject of investigations by NASD, the SEC, and a federal Grand Jury into its practices in allocating shares in certain initial public offerings ("IPOs") that it underwrote during 1999 and

2000.

According to the Indictment and the trial evidence, CSFB's Legal and Compliance Department advised QUATTRONE of the existence of each of these investigations, told him he was a likely witness in the SEC and Grand Jury investigations, advised him to retain his own counsel, and instructed him to produce various IPO-related documents that he and other CSFB investment bankers in the Global Technology Group created and maintained. Among other things, CSFB's General Counsel for the Americas: (a) sent QUATTRONE a series of emails on December 3, 2000, in which he advised QUATTRONE of the existence and nature of the Grand Jury investigation; and (b) telephoned QUATTRONE on December 5, 2000 to advise QUATTRONE that he was a likely witness in the Grand Jury investigation and to advise him to retain personal counsel.

According to the Indictment and the evidence at trial, on December 5, 2000 - two days after first learning of the Grand Jury investigation, and hours after speaking to CSFB's General Counsel, QUATTRONE sent an email message to hundreds of investment bankers and others in CSFB's Global Technology Group in which he strongly advised them to clean up IPO-related files by discarding documents. The evidence at trial established that various CSFB employees followed QUATTRONE's direction and destroyed documents that had been subpoenaed by the Grand Jury

and the SEC.

United States District Judge RICHARD OWEN, who presided over the trial, set sentencing for QUATTRONE for September 8, 2004 at 11 a.m. At sentencing, QUATTRONE faces maximum sentences on each of the obstruction of justice and obstruction of agency proceedings charges of 5 years in prison, and a maximum fine of \$250,000. On the witness tampering charge, QUATTRONE faces a maximum sentence of 10 years in prison and a maximum fine of \$250,000.

QUATTRONE, 48, is a resident of Los Altos, California.

Mr. KELLEY, a member of the President's Corporate Fraud Task Force, stated: "The Government's ability to fully and fairly investigate allegations of wrongdoing in our financial markets depends upon the integrity of Grand Jury and SEC investigations. When we learn of efforts to obstruct or interfere with those investigations, we must, and we will, prosecute those cases to the fullest extent permitted by law."

Mr. KELLEY praised the efforts of the Federal Bureau of Investigation and thanked the SEC and NASD for their assistance in this matter.

Assistant United States Attorneys STEVEN R. PEIKIN and DAVID B. ANDERS are in charge of the prosecution.

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